

Capital Market Report 05 July 2024

Foreigners Bought 4.4B for the week ended. They Bought R2035s, R2040s and R2044s and Sold R2032s, R2048s. CLN901s was the weakest performer this week, giving away 20.5 bps over its benchmark, whilst DTF004s and BID16s were the best performers, gaining 20bps and 17bps over their respective benchmarks.

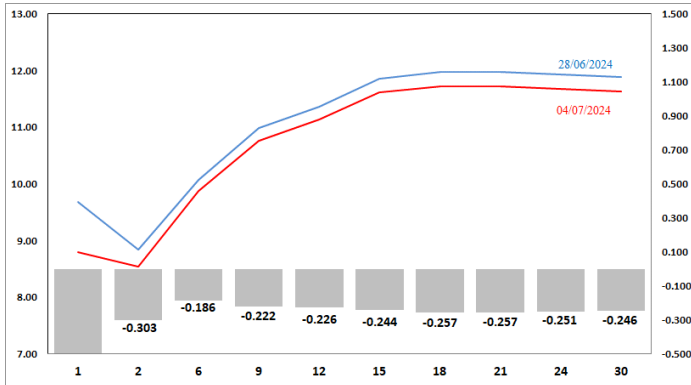
WEEKLY NON-RES STATS

BOND	PURCHASES	SALES	NETT
R2,023	-	-	-
R186	1,324,624,013	1,619,924,521	-295,300,508
R2,030	4,541,035,000	4,762,424,931	-221,389,931
R213	2,127,407,105	1,181,430,000	945,977,105
R2,032	2,146,272,188	2,854,854,055	-708,581,867
R2,035	4,540,164,135	2,102,523,488	2,437,640,647
R209	173,600,000	720,420,000	-546,820,000
R2,037	2,833,928,000	2,368,267,346	465,660,654
R2,040	3,537,193,000	1,676,502,982	1,860,690,018
R214	380,113,000	528,255,000	-148,142,000
R2,044	1,944,625,477	684,613,190	1,260,012,287
R2,048	2,526,480,000	3,158,627,799	-632,147,799
TOTAL	26,075,441,918	21,657,843,312	4,417,598,606

CORPORATE SPREADS

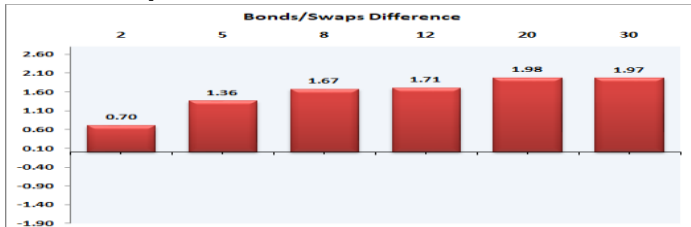
BOND	COMPANION	COMPANIONS	CURRENT	PRIOR	CHANGE
CLN901	20/12/2027	R2,030	146	125.5	20.5
CLN933	20/06/2028	R2,030	245	225	20
IPFG01	22/06/2024	JIBAR	126.88	108	18.88
BAWGL	22/08/2025	JIBAR	100	90	10
FRBT28	31/03/2028	R210	80	70	10
AGT04	27/10/2025	JIBAR	224	222	2
DTF008	14/09/2026	JIBAR	92.25	93	-0.75
DSY06	21/05/2027	JIBAR	125	128	-3
GRT62	06/02/2034	JIBAR	180	185	-5
BID16	24/06/2025	JIBAR	85	102	-17
DTF004	14/09/2025	JIBAR	70	90	-20

Yield Curve- Week on Week

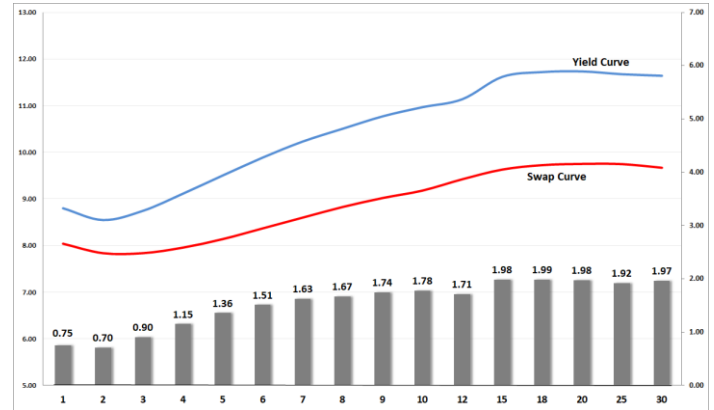


Bond Rates	Open	High	Low	Close
R 2,040	11.880	12.010	11.675	11.740
R 209	11.300	11.500	11.150	11.215
R 2,030	9.820	10.005	9.715	9.775

Bond/Swap Differences



BONDS and SWAPS - YIELD CURVE



IMPORTANT ECONOMIC INDICATORS

Date	Time	Country	Event	Month	Previous	Consensus	Forecast
11-Jul-24	08:00:00	UK	GDP YoY MAY	May'24	0.60%		1.00%
	11:30:00	SA	Mining Production YoY MAY	May'24	0.70%		
	13:00:00	SA	Manufacturing Production YoY MAY	May'24	5.30%		3.20%
	14:30:00	US	Inflation Rate YoY JUN	Jun'24	3.30%		3.10%
	14:30:00	US	Initial Jobless Claims JUL/06	Jul'24	238K		240.0K
12-Jul-24	14:30:00	US	Core PPI YoY JUN	Jun'24	2.30%		2.30%

PERFORMANCE

Performance	Total Return		
	MtD	YtD	YoY
ALBI	6.83%	14.20%	15.44%
GOVI	6.81%	14.12%	15.36%
1 to 3 Years	1.93%	8.82%	10.85%
3 to 7 Years	4.80%	10.31%	12.51%
7 to 12 Years	7.59%	15.04%	16.57%
Over 12 Years	9.45%	17.28%	17.46%

AUCTION RESULTS FOR THE WEEK

Government Bond Auction Results			
Bonds	R 213	R2,040	R2,053
Amount on Auction (R'm)	1250	1250	1250
Bids Received (R'm)	3460	3715	2345
Bid to Cover	2.77	2.97	1.88
Clearing Yield (%)	10.390	11.980	12.000

Inflation Linked Bond Auction Results (05 July 2024)			
Bonds	R 2,033	R 2,043	R 2,058
Coupon	1.875	5.125	5.125
Amount issued (R'm)	355	385	260
Bids received (R'm)	870	535	460
Bid to Cover	2.451	1.390	1.769
Clearing Yield (%)	5.060	5.130	5.150

AUCTION INVITATION FOR THE UPCOMING WEEK

Government Bond Auction			
Bonds	R 2,032	R 2,037	R 2,040
Coupon(%)	8.300	8.000	9.000
Amount on Offer (R'm)	1250	1250	1250
Inflation Linked Bond Auction			
Bonds	R 2,033	R 2,043	R 2,058
Total Amount (R'm)	1000		